

Message Text

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SUBJECT: JUNE FOREIGN TRADE

1. ACCORDING TO PRELIMINARY STATEMENT OF FOREIGN TRADE ISSUED BY STATISTICS CANADA JULY 25, CANADA'S GLOBAL JUNE 1975 EXPORTS (ALL FIGURES IN CANADIAN DOLLARS AND UNADJUSTED SEASONALLY UNLESS OTHERWISE NOTED) WERE \$3,038.8 MILLION, UP 11.8 PERCENT OVER JUNE 1974. GLOBAL IMPORTS WERE \$3,267.6 MILLION (UP 20.5 PERCENT)

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RESULTING IN A GLOBAL TRADE DEFICIT OF \$228.8 MILLION. TRADE WITH THE U.S. FOR THE MONTH SHOWED A DEFICIT OF \$392.6 MILLION.

2. ON THE EXPORT SIDE, U.S. ACCOUNTED FOR ABOUT 61.6 PERCENT OF THE TOTAL, OR \$1,871.8 MILLION, AN INCREASE OF ONLY 4 PERCENT OVER 1974. EXPORTS TO JAPAN (\$195.5 MILLION) WERE UP 1.1 PERCENT, TO EEC (EXCLUSIVE OF NEW MEMBERS) WERE \$267.4 MILLION (UP 53.9 PERCENT, TO U.K. \$168.6 MILLION (UP 2.6 PERCENT), AND TO LATIN AMERICA \$95.9 MILLION (UP 6.3 PERCENT). NOTABLE VALUE DECREASE IN EXPORTS TO THE U.S. WAS IN CRUDE OIL (DOWN \$152.0 MILLION FROM JUNE 1974). SUBSTANTIAL EXPORT INCREASES (BY VALUE) TO THE U.S. OCCURRED IN NATURAL GAS (UP \$44.6 MILLION), NEWSPRINT (UP \$28.3 MILLION), NICKEL (UP \$37.2 MILLION), PASSENGER CARS (UP \$47.1 MILLION), AND MOTOR VEHICLE PARTS (UP \$25.3 MILLION).

3. ON THE IMPORT SIDE, THE U.S. ACCOUNTED FOR 69.3 PERCENT (2,264.4 MILLION) OF TOTAL CANADIAN PURCHASES, UP 26.1 PERCENT OVER JUNE 1974. IMPORTS FROM JAPAN (\$96.1 MILLION) WERE OFF 26.2 PERCENT, FROM EEC (EXCLUSIVE OF NEW MEMBERS)

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WERE \$174.7 MILLION (UP 7.1 PERCENT), FROM U.S. \$116.0 MILLION

(UP 18.6 PERCENT) AND FROM LATIN AMERICA \$147.6 MILLION (OFF 19.0 PERCENT). MAJOR INCREASES (BY VALUE) IN IMPORTS FROM THE U.S. OCCURRED IN COAL (UP \$26.6 MILLION), NEW CARS (UP \$73.5 MILLION), TRUCKS (UP \$25.3 MILLION), AND MOTOR VEHICLE PARTS (UP \$80.3 MILLION).

4. FOR THE FIRST SIX MONTHS OF 1975, GLOBAL IMPORTS WERE \$17,503.2 MILLION (UP 17.3 PERCENT) AND GLOGABL EXPORTS WERE \$16,185.1 MILLION (UP 4.8 PERCENT), YEILDING A GLOBAL TRADE DEFICIT OF \$1,318.1 MILLION. DURING THE SAME PERIOD, TRADE WITH THE U.S. PRODUCED EXPORTS OF \$10,534.1 MILLION AND IMPORTS OF \$11,730.9 MILLION, RESULTING IN A TRADE DEFICIT WITH THE U.S. OF \$1,196.8 MILLION, OR APPROXIMATELY 90 PERCENT OF THE TOTAL DEFICIT.

5. ON A SEASONALLY ADJUSTED BALANCE OF PAYMENTS BASIS, JUNE TRADE WAS IN DEFICIT BY \$213 MILLION AND IN DEFICIT BY \$704 MILLION FOR THE FIRST HALF OF THE YEAR. THIS COMPARES WITH A SURPLUS OF \$1,317 MILLION FOR THE FIRST HALF OF 1974.

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